

## RHC Community Development LLC Report from Managing Member

The meeting was held at the Ranch House patio at noon July 1, 2013. Items discussed:

1. The funds that are held by National Bank of Arizona as security for the loan from the bank to Beaver Creek Community Development Corporation will be called within the next thirty days. This will result in the establishment of a direct loan between the LLC and BCCDC. The board of BCCDC has recognized this obligation in a board motion.
2. Various discussions regarding the relationship of the LLC to BCCDC were held.
3. It was expressed that all sides have the same goal of the survival of the property and enhancement of the community, therefore it would be in everyone's interest for civil behavior to be the rule of the day.

Walter Miller